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THE AMERICAN ASSOCIATION FOR THE ADVANCEMENT OF SCIENCE

REPORT OF THE TREASURER FOR 1917

IN conformity with Article 15 of the constitution and by direction of the council, the treasurer has the honor to submit the following report for the period December 20, 1916, to December 15, 1917, both inclusive.

The total of cash receipts during the year was \$7,620.42. Disbursements made in accordance with directions of the council amounted to \$12,127.45. These include \$8,000 for purchase of a like amount of United States Second Liberty Loan Bonds of 1917 for the association and held as an investment.

The total amount of funds of the association, consisting of cash, cost value of securities purchased and appraised value of securities received from the Colburn estate is \$112,644.18

A detailed statement is appended.

(Signed) ROBERT S. WOODWARD,

Treasurer

December 15, 1917

BALANCE SHEET

Assets

Investments:	
Securities (Exhibit A)	\$108,777.50
Cash in banks	3,866.68
	<u>\$112,644.18</u>

Liabilities

Funds:	
Life Membership	\$16,400.00
Jane M. Smith Fund	5,000.00
Colburn Fund	77,755.74
	<u>\$99,155.74</u>
Accrued surplus	\$13,488.44
	<u>\$112,644.18</u>

CASH STATEMENT

Receipts

1916	
Dec. 20	
Balance from last report	\$8,373.71
Interest from securities	\$4,905.00
Interest from bank balance	320.42
20 life commutations	1,000.00
E. D. Adams	950.00
C. H. Dodge	445.00
	<u>\$7,620.42</u>
	<u>\$15,994.13</u>

Disbursements

Investments:		
\$8,000 U. S. Second Liberty Loan of 1917		\$8,000.00
Interest on Life Memberships:		
284 members (\$14,200 at 4%) for 1916	568.00	
328 members (\$16,400 at 4%) for 1917	656.00	
4 members (Jane M. Smith Fund)	200.00	\$1,424.00
Grants:		
Ralph C. Benedict	\$100.00	
R. S. Woodworth	100.00	
F. C. Blake	100.00	
Richard C. Tolman	300.00	
H. L. Fairchild	300.00	
S. W. Williston	100.00	
Ralph W. Cheney	100.00	
Frederick P. Gay	500.00	
John B. Watson	100.00	
Robert M. Yerkes	100.00	
A. Hrdlička	100.00	
Bruno Oettinger	100.00	
Herbert M. Richards	250.00	
C. H. Kauffman	100.00	\$2,350.00
Subcommittee of 100:		
J. McKeen Cattell (printing)	153.45	
J. C. Merriam, Chairman ..	200.00	\$353.45
		<u>\$12,127.45</u>
Cash in Banks:		
Fifth Avenue Bank of New York	1,853.89	
U. S. Trust Company of New York	2,012.79	3,866.68
		<u>\$15,994.13</u>

[Exhibit A]

SCHEDULE OF SECURITIES Securities Purchased

Par Value	Purchase Value
\$10,000 Chicago and Northwestern Railway Co., general mortgage 4 per cent. bonds, due 1987	\$9,425.00
\$10,000 Atchison, Topeka and Santa Fe Railway Co. general mortgage 4 per cent. bonds, due 1995 ..	9,287.50
\$10,000 Great Northern Railway Co. first and refunding mortgage 4.25 per cent. bonds, due 1961 ..	10,050.00
\$10,000 Pennsylvania Railroad Co. consolidated mortgage 4.5 per cent. bonds due 1960	10,487.50
\$10,000 Chicago, Burlington and Quincy Railroad Co. general mortgage 4 per cent. bonds, due 1958 ..	9,350.00
\$10,000 Union Pacific Rail-	

road Co. first lien and re-funding mortgage 4 per cent. bonds, due 2008...	9,012.50	
\$10,000 Northern Pacific Railway Co. prior lien railway and land grant 4 per cent. bonds due 1997.	9,187.50	
\$10,000 New York Central and Hudson River Railroad Co. 3.5 per cent. bonds, due 1997.....	8,237.50	
\$8,000 U. S. Second Liberty Loan Bonds.....	8,000.00	\$83,037.50

Bonds from Colburn Estate

Par Value	Appraised Value	
\$20,000 Acker, Merrill and Condit Co. debenture 6 per cent. bonds	\$13,600.00	
\$7,000 Buffalo City Gas Co. first mortgage 5 per cent. bonds	1,540.00	
\$8,000 Park and Tilford Co. sinking fund debenture 6 per cent. bonds	6,400.00	
\$42,000 Pittsburgh, Shawmut and Northern Railroad first mortgage 4 per cent. bonds, due February 1, 1952.....	4,200.00	\$25,740.00
<u>\$165,000</u>		<u>\$108,777.50</u>

I certify that I have audited the accounts of the treasurer of the American Association for the Advancement of Science for the period December 20, 1917, to December 15, 1917; that the securities representing the investments of the association have been exhibited and verified; and that the income therefrom has been duly accounted for.

The financial statements accompanying the treasurer's report are in accord with the books of the association and correctly summarize the accounts thereof.

(Signed) HERBERT A. GILL,
Auditor

Dated December 19, 1917

L. O. HOWARD, PERMANENT SECRETARY, IN ACCOUNT
WITH THE AMERICAN ASSOCIATION FOR THE
ADVANCEMENT OF SCIENCE
From November 1, 1916, to October 31, 1917
Dr.

To balance from last account:	\$3,836.43	
To receipts from members:		
Annual dues, 1917.....	\$37,818.00	
Annual dues, 1918.....	158.00	
Annual dues, previous yrs.	333.00	
Admission fees	2,085.00	
Associate membership fees.	12.00	
Life membership fees....	2,400.00	\$42,806.00

To other receipts:

Sale of publications	\$45.05	
Miscellaneous receipts, including Treasurer's payment of SCIENCE subscriptions for life members, interest, postage from foreign members, sale of programs, etc	1,364.40	\$1,409.45
		<u>\$48,051.88</u>

*Cr.**By publications:*

Publishers SCIENCE.....	\$24,391.77	
Preliminary announcement, circulars, forms, etc.	1,644.91	\$26,036.68

By expenses New York meeting:

Sectional secretaries, commutations, accounts, etc.		920.79
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By expenses Pacific Division:

Salary of Assistant Secretary	1,200.00	
Allowance for extension and office expenses.....	603.00	1,803.00

By expenses Washington Office:

Salary of Permanent Secretary	\$1,500.00	
Salary of Assistant Secretary	1,500.00	
Extra help	1,905.75	
Postage	1,115.80	
Office supplies	180.75	
Express, telephone and telegrams	71.30	\$6,273.60
<i>By propagandist work.....</i>		3,795.46

By miscellaneous expenditures:

To Treasurer, life membership fees	\$1,000.00	
To Treasurer, gifts from members	1,395.00	
Refund of dues	50.00	
Committee on Research..	15.74	
Committee on Delegates ..	10.50	
Committee on Organization and Membership..	11.85	\$2,483.09
<i>By balance to new account</i>		<u>\$6,739.26</u>
		<u>\$48,051.88</u>

The foregoing account has been examined and found correct, the expenditures being supported by proper vouchers. The balance of \$6,739.26 is with the following Washington, American Security & Trust Co..... \$2,281.42
American National Bank of Washington 2,031.84 | || American National Bank of Washington (Savings Department) | 2,426.00 | |
| | | \$6,739.26 |

HERBERT A. GILL,
Auditor

WASHINGTON, D. C.,
December 24, 1917